

Message Text

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PAGE 01 YAOUND 02322 041100 Z

20

ACTION COME-00

INFO OCT-01 AF-10 ADP-00 OPIC-12 EB-11 AGR-20 L-03 RSR-01

RSC-01 AID-20 /079 W

----- 124539

R 031200 Z JUL 73

FM AMEMBASSY YAOUNDE

TO SECSTATE WASHDC 1052

INFO AMEMBASSY ABIDJAN

AMEMBASSY COTONOU

AMEMBASSY DAKAR

AMEMBASSY LAGOS

AMEMBASSY LOME

AMEMBASSY MONROVIA

AMCONSUL DOUALA VIA POUCH

LIMITED OFFICIAL USE YAOUNDE 2322

E. O. 11652: N/A

TAGS: BEXP, BBAK, BTRA, CM

FOR COMMERCE AND OPIC

1. SANCHEZ OF GREAT AMERICAN TRADING CORPORATION AND GREAT AMERICAN INTERNATIONAL, WHO HAD RETURNED YAOUNDE JUNE 28 TO NEGOTIATE RE SUGAR REFINERY? DEPARTED JULY 3 FOR RETURN U. S. PROPOSITION TO BUILD, EQUIP AND MANAGE 20,000 TON SUGAR REFINERY NORTHERN CAMEROON REJECTED BY GURC BECAUSE OF GREAT AMERICAN LACK OF EQUITY PARTICIPATION.

2. EVIDENTLY SANCHEZ UNDER IMPRESSION FROM TALKS WITH CAMEROONIAN AMBASSADOR WASHINGTON AND FRENCH- AMERICAN BANKING ASSOCIATION IN NEW YORK THAT SUGAR REFINERY WOULD BE WHOLLY OWNED GURC VENTURE. BANK OFFERED FAVORABLE FINANCING TERMS FOR THE ENTIRE PROJECT ON THE BASIS OF GURC- GUARANTEED LOAN. INCOMPATIBILITY BETWEEN CAMEROON DESIRE FOR MIXED PARTICIPATION AND GREAT AMERICAN DESIRE OBTAIN CONTRACT AS CONSULTANT, MANAGER, CONSTRUCTION ENGINEER

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AND SUPPLIER WITHOUT EQUITY INVESTMENT ONLY FULLY
CLARIFIED EVENING JULY 2.

3. FOR COMMERCE: ACCORDING TO SANCHEZ, HE AND FAMILY
MEMBERS MERGED THEIR SUGAR EQUIPMENT COMPANY INTO LANG
CONGLOMERATE PARENT INTERNATIONAL SYSTEMS AND CONTROL
CORPORATION IN 1968. SANCHEZ LEFT ISC ABOUT 1970 TO FORM
THE TRADING AND FINALLY THE INTERNATIONAL COMPANY UNDER
DISC. REGULATIONS. GREAT AMERICAN CLAIMS TO BE LANG COMPETITOR
IN RICE AS WELL AS SUGAR, PARTICULARLY IN LATIN AMERICA.

4. FOR OPIC: POOR RECEPTION GIVEN SANCHEZ IN YAOUNDE PLUS
HIS APPARENT MISUNDERSTANDING NATURE OF PROJECT MAY HAVE ADVERSE
EFFECT ON CAMEROONIAN ECONOMIC MISSION EFFORTS. SUGGEST
NOMO. BE ADVISED.
MOORE

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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